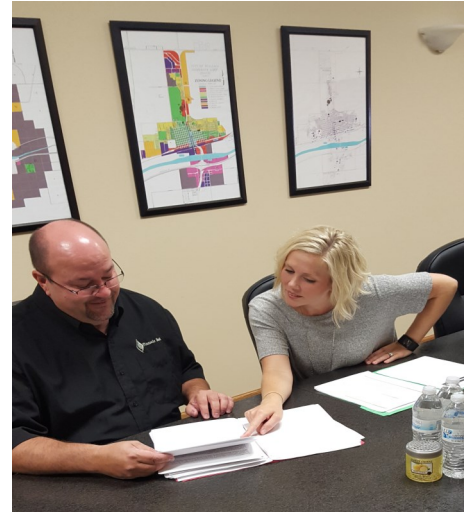




KCAD is Ready to Grow

Until 2013, Keith County had a Revolving Loan Fund Program established by the Regional Economic Development Investment Program (REDI). Unfortunately REDI unused funds had to be returned to the Nebraska Department of Economic Development. The REDI fund was a very effective lending program and assisted businesses with startup funds, gap financing, business expansion, furniture, fixtures and equipment. Community lenders asked that a new Revolving Loan Fund be established.

Keith County Area Development worked with local partners and applied for a new Revolving Loan Fund under the USDA Rural Development Rural Business Development Grant (RBDG) program. USDA Rural Development provided a RBDG of \$60,000 leveraged with \$120,000 provided by Keith County Area Development, lender partners, City of Ogallala and the Keith County Commissioners, to make a strong revolving loan fund capable of assisting many small businesses in the area.



Committee reviews a loan application.

“Funds made available to Keith County businesses through the revolving loan program will have a major impact on the success of business retention and expansion for our area. Having the ability to assist local businesses with startup costs, expansions or equipment purchases are just a few of the ways the funds will leave a lasting impact on our local economy. We are excited to have such a valuable tool available for use in Keith County,” said KCAD Executive Director, Mary Wilson.

“The revolving loan program will provide access to gap financing that many local businesses need in order to expand. The program will also provide gap financing for new business startups that have a workable plan, but are short on startup capital. We are excited to have this program available for all Keith County lenders and businesses. We look forward to the new growth and development opportunities that this fund will provide,” said Eric Duhachek, KCAD board president and market president, Pinnacle Bank Ogallala.

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Obligation Amount:	\$60,000 RBDG
Date of Obligation:	7/25/2016
Congressional District:	Congressman Smith, District 03; Senators Fischer and Sasse
Partners:	Keith County Area Development, Keith County Commissioners, City of Ogallala, Adams Bank & Trust, Pinnacle Bank, Valley Bank & Trust Company.
Demographics:	The Service Area Population for Keith County is 8,368, with a Median Household Income of \$42,898.
Impact:	The positive impact of a successful revolving loan fund program can grow our rural communities. KCAD will assist small business with their lending needs. The project is expected to assist five (5) businesses in expansion, create twelve and a half (12.5) jobs and support eighteen and a half (18.5) jobs.
